

San Diego Lease-Purchase Program Three Pre-Purchase Requirements of the Applicant

1. Education All applicants (including spouses) to the Lease-Purchase Program must attend and complete a homebuyer education class before the lender will issue a pre-approval letter. The following providers offer program-approved classes. Some classes are free, others cost \$25.

Consumer Credit Counselors

(619) 497-0200

"First Time Homebuyer Class"

English only

Neighborhood Housing Services

(619) 229-2370

"HomeBuyer Express Class"

English and Spanish

2. Counseling and Debt Payment Plans Each applicant who has one or more outstanding debts on their credit report must meet this requirement before the lender will issue a pre-approval letter. The applicant must meet with a credit counselor from one of the agencies below, obtain a debt payment plan from the counselor, present the plan to the lender, and follow the plan to completion during the lease period.

Consumer Credit Counselors

(619) 497-0200

Springboard Non-Profit Consumer Credit Management

1-800-947-3752 or 1-888-462-2227

3. Rental Payment History Applicants with FICO scores under 580 must provide the lender with **PROOF** of their timely rental payments for the last twelve months. The lender will require documentation such as: copies of cancelled checks (front and back), bank statements, money order receipts. A letter from the landlord alone will not meet this requirement. Applicants who have paid their rent in cash and are therefore unable to meet this requirement. are not eligible to apply until their FICO score exceeds 580.